WHAT IS CLAIMED IS:

- 1. A conductive antioxidant paint comprising a conductive material, an antioxidant material, a polymer emulsion and an inorganic colloid as a binder, and a transition metal; and having a pH value of not more than 9.
- 2. A conductive antioxidant paint according to claim 1, wherein said antioxidant material is previously oxidized.
- 3. A conductive antioxidant paint according to claim 1, wherein said antioxidant material is a carbide or nitride of an element selected from the group consisting of B, Si, Ge, Sb, Ti, Sn, Al and Zr, a boron element or a silicon element.
- 4. A conductive antioxidant paint according to claim 1, wherein said inorganic colloid has an average particle size of not more than 100 nm.
- 5. A conductive antioxidant paint according to claim 1, wherein said transition metal is at least one element selected from the group consisting of Cr, W, Co, Ti and Ni.
- 6. A conductive antioxidant paint comprising a conductive material, an antioxidant material, a polymer emulsion and an inorganic colloid as a binder, and a transition metal, the content of alkali metal and/or alkali earth metal being not more than 20% by weight based on the weight of the antioxidant material.

- 7. A conductive antioxidant paint according to claim 6, wherein said antioxidant material is previously oxidized.
- 8. A conductive antioxidant paint according to claim 6, wherein said antioxidant material is a carbide or nitride of an element selected from the group consisting of B, Si, Ge, Sb, Ti, Sn, Al and Zr, a boron element or a silicon element.
- 9. A conductive antioxidant paint according to claim 6, wherein said inorganic colloid has an average particle size of not more than 100 nm.
- 10. A conductive antioxidant paint according to claim 6, wherein said transition metal is at least one element selected from the group consisting of Cr, W, Co, Ti and Ni.
- 11. A conductive antioxidant paint comprising a conductive material, an antioxidant material and a binder; and having a total content of aluminum and silicon elements of not more than 1% by weight based on the weight of a solid content of the paint.
- 12. A conductive antioxidant paint according to claim
 11, wherein said antioxidant material is previously oxidized.
- 13. A conductive antioxidant paint according to claim
 11, wherein said antioxidant material is a carbide or
 nitride of an element selected from the group consisting of
 B, Si, Ge, Sb, Ti, Sn, Al and Zr, a boron element or a
 silicon element.

- 14. A conductive antioxidant paint according to claim
 11, further comprising an inorganic colloid having an
 average particle size of not more than 100 nm.
- 15. A conductive antioxidant paint according to claim
 11, further comprising at least one transition metal
 selected from the group consisting of Cr, W, Co, Ti and Ni.
- 16. A graphite electrode coated with the conductive antioxidant paint as defined in claims 1, 6 or 11.